

MOTION BY SUPERVISOR YVONNE B. BURKE

FEBRUARY 13, 2007

It is undeniable that appalling acts of genocide continue to be waged by the Sudanese government against the black African population of Darfur, Sudan. The carnage now includes over 400,000 slaughtered, 2.5 million displaced, and over 50% of Darfur's population now reliant on humanitarian aid.

Divestment is a powerful tool for pressuring the Sudanese government to end the genocide in Darfur. As we have seen in South Africa, the economic constraint caused by divestment, can put considerable pressure on a government to change course. It is time for Los Angeles County to join this resistance to the Sudanese government by eliminating companies that clearly benefit the Sudanese regime from the Los Angeles County Employees Retirement Association's (LACERA) fund portfolio.

Since Sudan's current genocidal military campaign against Darfurians relies heavily on foreign direct investment, LACERA's divestment from companies doing business in Sudan will stand as both a symbolic and financial incentive to these companies to withdraw their investments, thereby exerting further economic pressure on the government of Sudan to end the genocide. While divestment will do minimal

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MOTION

MOLINA \_\_\_\_\_

BURKE \_\_\_\_\_

KNABE \_\_\_\_\_

ANTONOVICH \_\_\_\_\_

YAROSLAVSKY \_\_\_\_\_

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harm to innocent Sudanese civilians, the Khartoum regime has historically demonstrated substantial positive changes in behavior in response to external economic pressure.

While LACERA's Board of Investments is responsible for all investment decisions, I ask my fellow Supervisors to join me in advocating against investing public employee retirement funds in a company that has active business operations with the Sudanese government.

**I, THEREFORE, MOVE THAT THE BOARD OF SUPERVISORS:**

Send a five signature letter to LACERA's Board of Investments encouraging them to identify any companies in which they have holding that have business operations in Sudan, identify the exact nature of these business holdings, and in a manner consistent with fiduciary obligations and without creating loss to the portfolio, take all necessary steps to ensure that companies in which the County's Retirement Systems have holdings are not engaged in any business activities that in any way support genocide in Darfur.

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